# IN THE FINANCIAL WORLD

# **NEW YORK STOCKS** CLOSE DULL, WEAK

Earlier Gains Are Lost in the Dullness of the Afternoon. Shorts Cover and Withdraw---Closing Lower Than on Monday.

NEW YORK, March 3.-Close-As the afternoon wore on the market gradually eased off, losing fractions, and here and there a point or more, until near the close, when the gains established the morning hours disappeared entirely, and the prices were just a little ower than the closing figures of yes-

lower than the closing figures of yesterday. This was a disappointment to the Street, as the earlier strength had given hope for a firmer closing, but the let-up in the demand and the withdrawal of shorts caused the change. The volume of business was extremely light, and the closing about as dull as it could be.

NEW YORK, March 3.—Wall Street may be groggy, but it still is possessed of a large amount of resistance, standing up under continued unfavorable news with much herve and with apparent determination to hold the fort along present price lives at all hazards. The Hepburn bill to tax all margin trading, and to tax stock transactions, under normal conditions would have eaused much uneasiness on the Street. It has caused much gossip, but the gen-Kansas City. Sth...
Mexican Cent...
M., K. & T. com...
M., K. & T. pf...
M., S. P. & S. S. M...
Mo. Pacific
National Lead
N. Y. Air Brake
N. Y. Central
N. Y., O. & W.
Nor. & West...
Nor. Pacific
Pac. Mail Stp...
Pean. R. R. eral feeling is that the lawmakers will not undertake to upbuild the London stock market at the expense of the de-struction of the New York stock

struction of the New York stock market.
Should this bill become a law it will practically wipe out the American market for securities. It would impose a tax of \$615, including commissions, on the purchase of stock to the amount of 1,000 shares. Counting all expenses, insurance, postage, commission, cables, etc. 1,009 shares of stock bought in the London market would cost the purchaser \$15. No investor or speculator will take changes on a handicap of \$500 on 1,000 shares of stock.

The market this morning was very firm. The strong point was the annual report of the Pennsylvania Railroad Company, which surprised the Street with earnings of sufficient largeness to pay 12.48 per cent on the stock—that is, the earnings equaled 12.48 on the stock. This was a tonic to the whole market. There was another in the oversold condition of the market. The shorts were easily scared. They have made more or less severe attacks here and there throughout the list, and have been unable to make anything like a material impression for some time. They have obtained concessions, but the minute they tried to buy they found the market ready to go up on them.

They are discouraged with the result of numerous raids on the Steels, which have held despite all their efforts.

There is always a dread on the part of investors that some longs who failed to take advantage of the January rise to liquidate may become disgusted and look for the hard spots to unionad on.

The industrials led the market on the upturn. National Lead, scarcely mentioned a few days ago, scored an advance of 2 points and held it. Copper added ½ point above the opening price. Smeller was % hetter, and Sugar added? ½ points for a net advance. The Steels were slightly firmer.

Pennsylvania made a point advance. Northern Pacific %. Realing 1%, and Union Pacific %. Baltimore and Ohio gained a point, Great Northern and Illinois Central %, Missouri Pacific and New York Central moved up ½.

1:30 p. m.—After two hours of activity the market became very dull. Orders seemed to be fi

#### WASHINGTON PRODUCE MARKET

Owing to the volume of shipments received late yesterday the market this morning was slightly duller than at the opening yesterday. Little change in quotations were noted, prices keeping well up, considering the conditions. Poultry and dairy products, as well as the green fruit and vegetable market, were the most active. The arrival of heavy supplies last night in butter and were the most active. The arrival of heavy supplies last night in butter and cheese brought the listed prices in these products down ic this morning. Poultry, live and dressed, is active at un-

ssed meat, game, grain, and k markets show no change over conditions. Dressed meats, previous conditions. Dressed meats, although holding at former prices, are stocking the market. Little game is in evidence, the live stock market is duil, and market well supplied. Eggs-Fresh Virginia, 21@22c; strictly fresh, S. W. Va., 2lc.

Cheese-N. Y. factory, large, 16@16%c; flats, 161/2017c; small, 14@161/2c; fair to

Butter-Creamery, fancy, 32@33½c; storage, 31@32c; fancy process, 25@26c; fair to good, 22@23c; dairy, choice, 18@ 20c.

POULTRY.

POULTRY.

Turkeys—Live, per pound, toms, 13@
14c; hens, 15@16c. Chickens—Live, per pound, fancy large, 16@17c; medium. 15c; small 15@16c; hens, 12@13c; roosters, 7c. Ducks—Live, per lb. spring, 13@14c, Geese—8@10c; keats, 12@15c. Turkeys—Dressed, per lb. hens, undrawn, 17@19c; average undrawn, 174@18c; old toms, 15c. Chickens—Dressed, large, 15@16c; small, 17@18c; hens, choice, 13@14c; rosters, 8c. Ducks, 13@14c, Geese, 10@12c. Caopons, 7 lb., average, 18c; small, 150@6.

GREEN FRUITS AND VEGETABLES. GREEN FRUITS AND VEGETABLES.
Apples (per bbl.) — York Imperial, packed, \$2.50@.4.0; Wine Sap, \$2.25@4.00; Fancy table, \$3.25@4.00; Spy. \$2.50@3.25; Cranberies, per box, \$2.25@2.75. Grape fruit—Florida, \$3.25@4.50. Oranges—Florida, \$2.00@3.00. Potatoes, bbls., \$1.25@2.00; swet potatoes, bbls. \$1.25@2.00; vams, bbl., \$3.00@5.00; vams, bbl., \$3.00@5.50. Cabbage, per 100, 80@90c. Cucumbers, bu., \$1.50@2.00. Onlons, bu., 90c@1.00. Celery, per crate, \$3.50@4.50. Squash—Florida, per basket, \$1.75@4.50. Squash—Florida, per basket, \$2.00@2.25; Eggplants, per crate, \$1.75@2.50. Peppers crate, \$1.75@2.00. Lettube—Florida, per basket, \$1.50@2.05. DRESSED MEAT.

Ders crate. \$1.75@2.75. Cauliflower, per crate, \$1.75@2.00. Lettuse—Florida, per basket, \$1.50@2.25.

DRESSED MEAT.

Calves—Full dressed, \$9.00@10.00. Hog-dreszed calves, \$9.00. Hams—Country sugar cured, per pound, 13@15c. Hogs—Small and neat, per cwt., 6@6/2c; medium, 6c; heavy, 5½@6c.

CRAIN.

Wheat—Choice, \$5c@1.00; fair to good, ordinary, \$2@36c.

Corn—Shelled, white, 65@70c; shelled, yellow, 65@70.

New corn—Ear, \$2.95@3.10.

Oats—Western, white, No. 2, 62@63c, mixed, \$9.606.

Hay—Timothy, Western, No. 1, \$16.50@15.50; Western, mixed, \$14.50@15.50.

GAME.

Qual, per dozen, \$2.00@2.50; small, \$1.50

## New York Stocks

Chic., Mil. & St. P. 1694
Colorado Southern. 22%
Consolidated Gas. 984
Corn Products, pfd. 38%
Delaware & Hudson. 146
Denver & Rio Grande 15½
Distillers Securities. 29
Erie, common. 1234
Erie, ist pfd. 25
General Elec. 1164
Gt. North. 58
Gt. North. 58
Gt. North. 91
18
Greene Cananea. 84
11linois Cent. 1257
11t. Metro. pf. 194

Pean. R. R..... Peoples' Gas of Chi. Pressed Steel Car..

Rock Island com. Rock Island pfd. Sloss Sheff Steel.

Inion Pacific...... I. S. Rubber, pfd.

U. S. Steel pfd... Wabash pfd... Wabash pfd... Western Union. Woolen Goods ...

Beatrice Sacher today filed their answe in the Court of Appeals in the Cotto will case. The answer was in reply t a mandate from the higher court, re quiring Justice Barnard and Miss Sache

to show cause cause why a writ of prohibition should not issue to determine the intestacy of Mrs. Cokon, who made

a will disposing of more than \$1,000,00 worth of real estate and personal prop

Financial Statements.

STATEMENT of the condition of the NEW BRUNSWICK FIRE INSURANCE COM-PANY of New Brunswick, N. J., on the 31st day of December, 1907, as required under District of Columbia Code, amended June 30, 1962.

Capital stock paid up, in cash......

Cash in office.

Cash in office.
Cash in bank.
Real estate
Bonds and mortgages (first lien on real estate).
Stocks and bonds (market value).
Premiums uncollected and in hands of agents.
Interest due and accrued.
All other assets: Philadelphia underwriters

All other assets: Philadelphia underwriters

Net unpaid claims.
R. serve as required by law.
Cash dividends remaining unpaid.
Capital stock.
All other liabilities: Surplus.
Amount and character of business transacted during the year 1907.
Losses sustained during the year 1907.

Money received during the year 1907 439,640 51
Expended during the year 1907 338,329 74
GEO O NIEHMANN President.
CHAS. D. ROSS, Secretary.
Subscribed and sworn to before me this
28th day of January, 1908.
"ALFRED S. MARCH, Notary Public.
It State of New Jersey.

LE ROY MARK, Agent,

Colorado Bldg.

Cash in office.....

(Quotations furnished by W. B. Hibbs & b., bankers and brokers, 1419 F street, mem-ers New York Stock Exchange, Washington took Exchange and Chicago Board of Trade.) General Market Slow-Trac-Am. Car & F...... Am. Ice Securities... Smelt., pfd... Sugar. Tob., pfd... tion Stocks Are Amer. Smelt., pfd.
Amer. Sugar.
Amer. Tob., pfd.
Anaconda
A., T. & S. Fe.
A., T. & S. Fe, pfd.
B. & O.
Batoplias Mining.
B. R. T.
Can. Pac. Firmer.

After doing a fair amount of business on the Stock Exchange this noon, that deliberative body, imitated the Senate and went into executive session.

members of the exchange indulged in that were slightly easier, on the favorite trading stock—that is, the favorite on the exchange these days—Washingthat it is not entitled to the distinction other stocks sold only to the extent of tive of premier position to Gas.

it dropped back to 60, and at the close, aithough the closing prices may not indicate it, 60 was bid for more, and the stock was offered at 60%, though perhaps a little better than 60 might have brought out stock.

Capital Traction was firmer, with sales at 115% for a small lot. There were orders for a moderate amount of stock and the nominal market was probably about 120.

The common stock of Washington The common stock of Washington raction sold at 21, only ten shares, but made a better record. Bank stocks did not do quite as well, that is bid prices on a number of is-sues were lowered.

## Washington Prices

Capital Traction 5's, \$1,000@110, \$1,000@

Capital Traction, 3@119½.

Washington Railway and Electric common, 10@21.

Washington Railway and Electric preferred, 19@68½.

Washington Gas, 25@60%, 25@60½, 25@

60%. 25@60.

American National Bank, 10@148.
Union Trust Company, 2@117.

After call—Columbia Rail-coad 5's, \$500@ 1025.
Capital Traction, 3@119.
Lanston, 50@9%.
Mergenthaler, 5@194.

W 100 to to to to to	Western Union 47½ 47½ 47½ 47½ 47½ Woolen Goods 16% 16% 16 16 16 16 18 NDS.  American Tob 4's 6? 62% 62 62% 42 American Tob 6's 101½ 101½ 101½ 101½ 101½ 101½ 101½ 101	After call—Columbia Railroad 5's, \$500@ 1625, \$500@1025; Capital Traction, 3@119. Lanston, 506976. Mergenthaler, 5@194. GAS BONDS.
3	1 B 41/2's 55% 56 55 55	Wash Gas 4's 99 101
t		Wash Gas 4's
	THE CURB MARKET.	RAILROAD BONDS.
t	Quotations furnished by Hutton inember New York Stock Exchange, F street northwest. Open.High.Low. 130 Brit. Col. Cop. 43, 434, 434, 434	Capital Traction 5's.     109%     110%       Anacostia and Potomac 5's.     97     102       City and Suburban.     98     106       Columbia 5's.     104%     104%       Columbia R. R. 6's.     106%
d	Butte Coalition 2014 2014 2018 2014 Chicago Subway 17 17 17 17	Metropolitan R. R. 5's
	Cumberland Ely 7/2 7/2 7/2 7/2	Potomac Electric Light 5's 101 105
	Douglass Cop. Co 558 558 558 558 558 558 558 558	Norf, and Wash, Steamboat 5's 10714
1	Greene Cananea 81/2 81/8 81/4 85/8	Chesa, and Pot, Telephone 5's 103 104
	Greene Gold Silver 1/2 1/2 1/2 1/2	Wash, Market 5's 1927 107
	Micmae Gold Min 35 35 35 35 35	
	Nevada Consol 91/8 91/4 91/8 91/4	PUBLIC UTILITY STOCKS.
5	Nevada-Utah Cop 3% 4 3% 4	Capital Traction
	Nipissing Mining 61/8 61/4 61/8 61/4	Wash, Ry, and Elec, com so st

	Capital Traction	21 69
1	Norf. and Washington Steamboat 278 Washington Gas	60½ 100
4	TYPE MACHINE STOCKS.	
	Mergenthaler 193¼ Lanston 2½ TITLE INSURANCE STOCKS, Columbia 3	194
	Real Estate	***
	Graphophone com	50 80
	Security Storage	***

#### Financial

CAPITAL AND SURPLUS



AMERICAN SECURITY AND TRUST COMPANY PRIZENTH AND PERNAVENAND AVENUE.

AAA TE MANAGE NATIONAL

37,265 54 78,402 95

100 00

423,442 96

Capital, \$500,000. Eurplus, \$184,000. Your Account Solicited AMERICAN BANK 1315-1317FSt. Nw.

Capital, \$1,000,000-Surplus, \$1,400,000. RIGGS NATIONAL BANK

Issues drafts direct, available throughout the world.
Issues letters of credit.
Buys and sells exchange.
Transmits money by cable.
Makes investments for customers.
Makes collections for customers.
Buys and sells stocks and bonds. ENSPECIAL DEPT. FOR LADIES. Pa. Ave. Opp. U. S. Treasury.

#### The Safest Investments

Are those that do not inctuate during dis-turbed conditions of the money or stock markets. First deca of trust notes (first mortgages), well secured on real estate in the District of Columbia, constitute """" till edge" investments. They do not dep id upon the financial responsibility of i b-yiduals or corporations for their stabli f-and are exempt from taxation as personal property. We can supply such invest-ments in amounts from \$500 upward. Send for booklet, "Concerning Loans and Investments."

Swartzell, Rheem & Hensey Co., 516 F St. N. W.

## The Pennsylvania Railroad Company

..\$119,607,248 28 \$36,349,247.52 13,794,106 33

Deduct: \$4,249,169 28
Fixed rentals of leased roads. \$4,249,169 28
Interest on bonded debt. 10,412,487 18
Interest on mortgages and ground rents, interest on car trusts, &c. 1,906,641 44 Net income...

From this amount the following deductions have been made:
Payments account Sinking and Trust Funds and principal of
Car Trusts.

Extraordinary expenditures.

Amount transferred to Extraordinary Expenditure Fund...... 933,575,056 24 9,315,196 75 \$24,259,859 49 21,908,485 50

\$2,351,423 99

Securities received with the lease of the U. N. J. R. R. and C. Co. Car Trust Principal and Taxes charged out and awaiting set-tlement.

nnsylvania Company Deposit Extraordinary Expenditure Fund

Pay rolls, 'vouchers and net traffic bal-\$20,702,079 98

CURRENT LIABILITIES

9,461,819 48

GENERAL BALANCE SHEET. (Condensed.)

Capital stock...
Funded debt (including mortgages and ground rents)....
Gusranteed stock and bonds of
the Harrisburg. Portsmouth,
Mt. Joy and Lancaster R. R.

CURRENT ASSETS. .. \$6,119,165 71

Sinking Funds, Trust Fund, and Insurance Fund..... 7,782,636 5

ount of funded debt, including rea state morigages and ground rents, Decembe Nist, 1907, was \$270.974,646.13, being an in-crease of \$79,413,374.31. This was due to the issue of \$60,000,000 of three-year collateral steel flat cars, 200 steel long gondola cars, 76 and 70 steel underframe stock cars; an aggregate of 10,285 cars.

The total number of Car Trust cars now in service is 16,142, and the Car Trust certificates outstanding December 3ist, 1907, aggregates \$72,818,600.00.

The cost of the securities of other corpora-

CAR TRUSTS. The issues of Car Trust securities during the year consisted of \$2,782,000.00 of Pennsylvania General Freight Equipment Certifi-cates of 1908, embracing a balance of \$782. 00 00 of Series W. and \$1,000,000,00 each of

LINES WEST OF PITTSBURGH.

The fifty millions of Pennsylvania Compan

eighteen months 41/2 per cent Collater

of passengers was 57,505,555, an increase of 5,248,125, or 8.45 per cent.

The other Railroad Companies east of Pittsburgh and Erie in which your Company is interested show satisfactory results. Detailed statements of their operations will be found in their respective annual reports, as well as in the full report of your Company. construction of second and third tracks of the Pittsburgh, Cincinnati, Chicago, and Si Louis Railway; the improvement of yards docks, and other terminal facilities, the increase of sidings, the purchase of additional real estate and right of way, and especially upon additional motion provides power and control of the provided provided the control of the provided provide provement notes, which were issued May I, 1996, as stated in your last report, and which were guaranteed principal and interest by your Company were paid at maturity, November I, 1907. your company were paid at maturity, November 1, 1967.

In order to provide for construction expenditures, underlying liens and other corporate purposes, the Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company authorized the creation of ten millions of bonds under its consolidated mortgage, to be known as series G, to bear date November 1, 1967, to run for fifty years, and to bear a rate of interest not exceeding four per cent. Of these bonds, \$6,000,000 have been sold to the Pennsylvania Company, and the proceeds used in payment of construction expenditures heretofore made, and for other corporate purposes.

TRAFFIC

TRAFFIC.

The number of tons of freight moved of the lines west of Pittsburgh was 155,900,425, an increase of 13,530,327. The number of passengers carried was 33,001,393, an increase of

The gross earnings of all lines east and west of Pittsburgh for the year 1907 were \$326,785,525.96, operating expenses, \$243,154,080.72, \$305,785,625.95, operating expenses, \$245,154,089.72, and net earnings, \$83,631,445.24, an increase in gross earnings compared with 1905, of \$30,887,360.72, and a decrease in net earnings of \$722,953.97. There were 435,064,136 tons of freight moved on the entire system, being an increase of 71,108,209 tons, and 153,047,045 passengers carried, an increase of 12,533,682.

and forty-one one-hundredths per cent, the

\$7,008,945,42,

CAPITAL EXPENDITURES.

The amount of Capital Expenditures during

the year on the Lines west of Pittsburgh for

onstruction, equipment, and real estate was

the Fidelity True Company as Trustee, of passenger per mile showing an increased \$60,000,000, three year five per cent collatnundredths per cent, as against fourteen two cents per mile.

In pursuance of the power conferred by the Shareholders at the last meeting and for the purpose of meeting your capital requirements, an issue was made March 15th, over the preceding year. The expenses. or the purpose of meeting your capital re-ultrements, an issue was made March 15th, over the preceding year. The expenses, 907, under the terms of an agreement with centage of nearly thirteen per cent, and the cost per train mile an increase of nearly condition: This course was adopted by reason of the fact that under the financial condition: then existing, long term securities could not be placed on a satisfactory basis.

There was a heavy increase in the volume of freight traffic until the month of December 1. of freight traffic until the month of Decem-ber, the tonnage and ton mileage for the freight and passenger traffic it was clearly ber, the tonnage and ton mileage for the year showing a large gain and the revenue an increase of more than tweive and a half per cent over the previous year; but there was a material reduction in the gross and net earnings per ton per mile. While of operation due to the increase in wages and cost of supplies to the cost of supplies to the previous in the research traffic was the increase in the passenger traffic, was and cost of supplies. It may be noted here much below the percentage shown in 1906 that the average rate received upon the entire system during the year was less than

There was a further increase in taxes, the amount paid upon your own property and upon that of the lines operated by your Company for the year aggregating \$3,379.—164.21, as against \$3,715,033.82 for the preceding year.

After meeting all liabilities and paying dividends aggregating seven per cent, and \$3,150,698.72 on account of the maturing principal of Cer Trusts there was a surplus of seven per cent, and \$3,150,698.72 on account of the maturing principal of Cer Trusts there was a surplus of seven per cent, and \$3,150,698.72 on accounts. These seven per cent, and \$3,150,698.72 on accounts to the maturing principal of Cer Trusts there was a surplus of latter sums aggregated \$23,000,000.69 prior to

After meeting all liabilities and paying dividends aggregating seven per cent, and \$3,150,588.72 on account of the maturing principal of Car Trusts, there was a surplus of \$8,112,075.41, of which \$3,269,651.42 was applied toward the Extraordinary Expenditures of the year, \$2,500,000.00 fransferred to the Extraordinary Expenditure Fund, and \$2,351,423.89 credited to your Profit and Loss Account.

of the year, \$2,300,000.96 transferred to the Extraordinary Expendit are Fund, and \$2,351,-453.96 credited to your Profit and Loss account.

The heaviest outlays during the year become the extension of the four-track system on your Main Line, the revision of the low-rand Relircad, the extension of the low-rands Ralircad, the extension and many of the four-track system on your Main Line, the revision of the low-rands Ralircad, the extension and many of the strength Ralircad, the extension and many of the property known as the Western Fennsylvania Ralircad, the extension and more further relief freight lines and the perfecting of your permanent water supply.

The aggregate expenditures for construction, equipment, and real estate during the year upon your Main Line between New York applitsburgh, including \$4,150,505, or was charged to capital account of the principal of Car Trusts, and \$50,000 on account of the principal of War in consecutive First Certificates, were \$19,812,455,80, of which \$55,505,805 against the Extraordinary Expenditure Fund therefore existing. There was also charged against the income for the year the amount of \$80,800,000,000.00. There was also charged against the income for the year the amount of \$80,000,000,000.00. There was also charged against the income for the year the amount of \$80,000,000,000.00. There was also charged against the income for the year the amount of \$80,000,000,000.00. There was also charged to capital account of the Principal of War to the year were confined alphost exclusively to the completion of work actually under way; and the report for 1902, as essential to put your road in condition to meet the legitimate of the propose of the principal demands of your traffic, have been completed. As a result, the average daily mileage of the first part of the propose of the principal demands of your traffic, have been completed as a standard of the Tunnel Extension into and through New York and the Terminal Station in the for work and the Tunnel Extension has been satisfacto

will be practically confined to finishing the work now in progress on the main line, and to the Tunnel Extension in the city.

The progress upon the Tunnel Extension has been satisfactory, although it has necessary to the control of the control o

The number of tons of freight moved on the five grand divisions east of Pittsburgh and Erie in 1907 was 224,227,074, an increase of 51,856,011, or 30.08 per cent; the number of passengers was 67,356,833, an increase of

mount transferred from Real Estate ac-count, being property used for railroad

\$543,059 31

- \$49,803,216,34 EQUIPMENT: Portion of cost of locomotives and freight and passenger cars.

Portion of payments on account of principal of Car Trust Certificates.

3,543,039.31 \$53,346,375 65 

Total charges to Capital Account for 1907 ..... It will be noted that the sum of \$3,000,000, against income had reduced the book value being a portion of the payments on account of your equipment to a figure below its accord Car Trust Equipment, has been charged tual value. Of the 247,639 freight cars now to Capital Account. This was deemed advisable by reason of the fact that the transport of the steel cars of the sum of the payment of the fact that the transport of the fact that the sum of \$1.00 to \$1.00 t

The increase of CAPITAL STOCK during the year was as follows:-164,050 00 1.694,400 00 4,485,200 00 2,289,000 00 Total issue during 1907....

Included in this amount are the balances their the small individual holdings of stock outstanding at the end of the year in the Allegheny Valley, Cumberland Valley, Bald Eagle Valley, and Philadelphia, and Erie Railroads.

The Board have to record with the deepest regret the death on October sixth, in the S3d year of his age, of Mr. Alexander M. Fox, who had served continuously as one of your directors since 1871. His sound judgment and long experience made him a wise counselor, while his attractive personality and devo-By order of the Board,

By order of the Board. JAMES McCREA, President.

Attest: LEWIS NEILSON, Secretary. STOCKHOLDERS MAY OBTAIN COPIES OF THE REPORT IN PAMPHLET FORM ON AND AFTER \$RD MARCH, 1905, ON APPLICATION IN PERSON OR BY LETTER TO LEWIS NEILSON, SECRETARY, ROOM 269 BROAD STREET STATION, PHILADELPHIA.

## Financial.

Capital and Surplus......\$6,500,000.

## Make Use of the Foreign Drafts

Issued by this bank when you desire to send money abroad. Issued in all principal currencies. Safest and most convenient.

18 Foreign money bought and sold at current rates. INTERNATIONAL BANKING CORPORATION, - 1415 GSt. Uptown branch, 1124 Conn. Ave. Downtown branch, Center Market.

DRAW INTEREST 3% HERE, on your monthly balances, at the rate of 3% per annum. U. S. Treasury control. U. S. TRUST CO., 611 14th St.

H. BRADLEY DAVIDSON, President,

## Financial.

The steady increase of deposits and depositors in this bank proves that the people fully recognize its stability and advantages.

3 Per Cent Interest Paid on Savings Accounts.

#### Home Savings Bank, 7th and Mass. Ave. N.W.

Branches: 7th & H Sts. N. E. 436 7th St. S. W. Under U. S. Treasury Supervision.

Times Want Ads Bring Results.

## Financial.

Financial.



#### LETTERS OF CREDIT TRAVELERS' CHECKS

To those who intend traveling abroad this company will issue Letters of Credit or Travelers' Checks, available in all parts of the world.

These are the safest and most convenient ways of carrying funds.

Foreign Exchange.

#### THE WASHINGTON LOAN AND TRUST COMPANY.

Capital and Surplus, \$1,700,000 John Joy Edson, President.